

# General Sales Conditions of Parthos BV

## Article 1. Definition of terms

The terms used in the present document are understood to mean as follows:

1. The supplier: Parthos BV. having its registered offices at Panningen, Industrieterrein 25, hereinafter referred to as " Parthos ".
2. The client: the natural person or body corporate with whom the supply of any goods and/or services has been agreed upon.

## Article 2. Applicability

These conditions apply to all offers of Parthos and to all agreements entered into by Parthos for the supply of goods and/or services.

Any deviation from these conditions, including such deviation being included in general terms of purchase of the client, will only be valid if accepted by Parthos in writing in a particular case.

## Article 3. Offers

All PARTHOS offers are free of engagement and binding agreements with Parthos come into being only by written acceptance of orders placed with Parthos or by fulfilment by Parthos of those orders.

## Article 4. Delivery

All goods are delivered by Parthos ex warehouse, unless otherwise expressly stated.

All costs of transportation made by Parthos at the request of the client are for the latter's account.

## Article 5. Risk

The risk of any goods supplied by Parthos passes to the client the moment when the goods leave Parthos warehouse, irrespective of the goods being transported by order of the client or of PARTHOS. The risk of the goods being transported, installed, positioned, removed, demonstrated, maintained, stored or repaired will be for the client.

## Article 6. Retention of title

- a. Parthos retains the title to all goods it delivered and will deliver to the customer under agreements concluded or yet to be concluded, until such time the purchase price for all these goods has been paid in full.
- b. Where Parthos also performs work under agreements as referred to under a. for the benefit of the customer at the latter's expense, the retention of title shall also apply until such time the customer has also settled Parthos claims resulting therefrom in full.
- c. Furthermore, the retention of title applies to any claims Parthos may obtain on the customer on account of the latter's default to fulfil the agreements as referred to in this article under a. and b.
- d. The customer is enjoined to store the goods supplied with the required care and as recognizable property of Parthos.
- e. Where the customer fails to fulfil its payment obligations to Parthos, or Parthos has cause to fear that the customer will default in its obligations, Parthos shall be entitled to take back the goods delivered with retention of title.

## General Sales Conditions of Parthos BV

### Article 7. Payment

Payment of any amounts due to Parthos shall be effected within sixty days after the invoice date. For payments received by Parthos within thirty days after the invoice date, the client may deduct 1% discount. For payments made later than sixty days after the invoice date Parthos shall be entitled to claim a fine of 1% per (part of) month of the invoiced amount. Transfers and cheques will only be accepted as valid payment if they are fully net. If a client, after reminder, fails to pay the amount due to Parthos, Parthos will be entitled to put the collection of the debt in the hands of a third party. Any costs resulting therefrom will be for the client's account.

### Article 8. Security

Parthos, at its sole discretion, will have the right to demand security either through payment in advance or a banker's guarantee before first or subsequent deliveries. Should such security not be provided to Parthos satisfaction, Parthos may postpone or refuse deliveries.

### Article 9. Delivery times

Stated or agreed delivery times or terms of delivery shall never be taken as statutory time limits, unless explicitly agreed otherwise. Where delivery is not made at the time or within the term agreed, Parthos shall be entitled to a subsequent delivery term of 30 days, unless a statutory time limit has been agreed. This term shall commence on the day the customer's reminder is received, though not sooner than after expiration of the delivery term agreed on concluding the agreement. Where Parthos fails to deliver in full, after expiration of this subsequent delivery term or after expiration of an explicitly agreed statutory time limit, the customer can/may dissolve the agreement, as far as implementation thereof has not taken place.

Where a delivery time is exceeded, Parthos shall not be obliged to pay any compensation, even where a statutory time limit has been explicitly agreed or the agreement is dissolved by the customer in conformity with the provisions of this article, except where the delivery time is exceeded intentionally or due to gross negligence of Parthos or its management personnel.

### Article 10. No-sale

If the client refuses to buy or accept the goods ordered, Parthos will be entitled either to cancel the agreement with registered letter the client being liable for Parthos related damages, or to store the goods at the client's costs and risk in which case the full price of the goods becomes immediately payable by the client.

### Article 11. Complaints

Complaints by the client are only attended to by Parthos if filed within thirty days after delivery. This period will be ninety days for distributor stock-items.

### Article 12. Guarantee

Goods supplied by Parthos carry two full years guarantee from the invoice date against a material defect in material or workmanship. This guarantee covers delivery, free of charge, of the defect part from Parthos warehouse. Costs for any exchange are for the client's account.

## General Sales Conditions of Parthos BV

### Article 13. Liability

Parthos liability shall be restricted to fulfilment of the guarantee obligations as laid down in article 12, except in case of intent or gross negligence of Parthos or its management personnel. Without prejudice to statutory rules on product liability, Parthos shall not be held liable for direct or consequential damage, except where it is intentional or due to gross negligence of Parthos or its management personnel.

Without prejudice to statutory rules on product liability, Parthos shall not be held liable for any damage caused to, by or in connection with the goods, if the goods are not installed and handled in accordance with Parthos instructions.

### Article 14. Protection of rights

PARTHOS retains all rights stemming from patents or licenses, trademarks and design regulations as well as all copyrights with respect to the goods and the plans, schemes, designs, models and publications related thereto. Any publication by the client or provision to third parties shall need Parthos prior written consent.

### Article 15. Technical information

Provision by Parthos of technical information, advice or instruction cannot be construed as the granting of a license or as a guarantee against violation of third party rights.

### Article 16. Disputes

The District Court (Arrondissementsrechtbank) in Roermond, The Netherlands shall finally settle any dispute arising from an agreement between Parthos and the client. If, however, the client is established outside the Netherlands, PARTHOS may submit the dispute to the competent court abroad.

The parties may also agree to submit the dispute to arbitration in accordance with a deed of compromise. Exclusively Netherlands law will be applicable.